

To ensure accident insurance coverage for passengers at all times, for hire vehicles must be covered by this insurance policy from the issuance of Certificate of Public Convenience. Pursuant hereto, no decisions, orders and/or confirmations shall be released to those concerned public utility vehicle operators without presenting proof of compliance to this Memorandum Circular, i.e., Certificate of Cover duly approved by the Insurance Commission and issued by an insurance company accredited by the Insurance Commission specifically for this purpose. The coverage could either be a full year coverage or partial coverage depending on the last digit of the license plate of the vehicle.

All operators who were able to register their unit/s without securing a Passenger Accident Insurance due to the suspension of the implementation of Memorandum Circular No. 99-011, are hereby directed to secure the same upon the effectivity of this Memorandum Circular.

All Regional Directors are hereby instructed to accept only the Certificate of Cover approved by the Insurance Commission from those insurance companies accredited by the Commission to participate in the program. A list of accredited insurance companies whose Certificate of Cover and Master Policy forms have been duly approved by the Insurance Commission shall be provided the Regional Directors and shall be posted in the Board's premises nationwide for the information and guidance of all concerned.

All Regional Directors are likewise instructed to submit to the Office of the Chairman by the first week of each month, summary report on the previous month's certificates of coverage submitted by the operators indicating in said report the following information: name of operator, case number, insurer, serial number of the certificate of cover, date of issue thereof.

All issuances, or parts thereof, inconsistent herewith are hereby deemed modified, superseded/revoked accordingly.

This amendatory circular shall take effect fifteen (15) days after the filing of three (3) copies hereof with the U.P. Law Center, pursuant to Presidential Memorandum Circular No. 11 dated 09 October 1992.

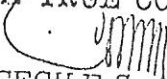
Quezon City, 31 March 2000.


REMEDIOS G. BELLEZA
Board Member


DANTE M. LANTIN
Chairman

Chairman's Office
w/return orig. -/4
RMB -
Legal -
Admin. -
Finance -
COA -
COA (NCR) -
MID -

EFFECTIVITY DATE : APRIL 20, 2000

A TRUE COPY:

CECILE S. ABELLA
Executive Director